



Decision guidance

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Future RIX – The Riksbank's future system for the settlement of large-value payments.

Proposed decision

The Executive Board decides that:

- the direction that the Riksbank advocates for its future system for settlement of large-value payments is to use the Eurosystem's T2 platform,
- a decision guidance shall be provided prior to a decision on whether the Riksbank shall enter into contractual negotiations with the Eurosystem on a Currency Participation Agreement (CPA),
- in particular, the analysis shall take into account the application of Swedish protective security legislation,
- the analysis shall contain a proposal for a contingency solution for settlement of payments in Swedish krona on Swedish territory,
- the Head of the Payments Department is assigned to prepare the decision guidance and the proposal in cooperation with the relevant departments, where the first step would be to present a time and activity plan for the work in Q4 2021.

Considerations

The Riksbank has analysed the alternatives for a future settlement system for large-value payments in Swedish krona, RTGS, see the [appendix "Future RIX"](#). The Riksbank has found that sharing a platform with the Eurosystem's T2 would entail considerable economies of scale and access to the Eurosystem's resources and competence, which in turn would benefit the participants in the settlement system provided by the Riksbank. Sharing a platform with the Eurosystem's T2 settlement system also has the potential to



increase competitiveness on the Swedish payments market and benefit Swedish society through more cost-efficient payments in Swedish krona. It is difficult to attain these advantages in a national system like the current RIX-RTGS, where the Riksbank is sole actor. Using the Eurosystem's T2 platform is therefore considered to provide considerable advantages and efficiency gains.